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CHINA NORTH EAST PETROLEUM
HOLDINGS LIMITED, WANG HUNG JUN,
GUIZHI JU, ZHANG YANG

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**In re China North East Petroleum
Holdings Limited Securities Litigation**

No. 10-CV-04577 (MGC) (THK)
ECF Case

CLASS ACTION

THIS DOCUMENT RELATES TO:

All Actions

**SECOND SUPPLEMENTAL DECLARATION OF MICHAEL J. COFFINO
IN SUPPORT OF JOINT SUPPLEMENTAL MEMORANDUM OF DEFENDANTS
REGARDING LACK OF ECONOMIC LOSS**

SECOND SUPPLEMENTAL DECLARATION OF MICHAEL J. COFFINO

I, Michael J. Coffino, hereby declare as follows:

1. I am an attorney at law, licensed to practice before each of the District and State Courts of the State of California and admitted to appear and participate *pro hac vice* in this action. I am a partner in the law firm of The Crone Law Group, counsel of record for China North East Petroleum Holdings Limited (the “Company”), Wang Hung Jun, Guizhi Ju, and Zhang Yang (collectively, “Defendants”) in this action. I make this supplemental declaration in support of the Joint Supplemental Memorandum of Defendants Regarding Lack of Economic Loss. If called upon to do so, I could and would testify competently to the matters set forth in this declaration.

2. Attached to this declaration as Exhibit 33 is a true and correct copy of the Transcript of May 12, 2011 hearing regarding pending motions to dismiss the Consolidated Amended Complaint that we received from the court reporter.

3. Attached to this declaration as Exhibit 34 are true and correct copies of charts outlining gains on China North East Petroleum Holdings Limited shares purchased by Plaintiffs Acticon AG and Messrs. Barshis, Moore, Elkhoga, Strum and Cleall. My office created these charts using NEP stock purchase and sale information provided by Plaintiffs in their earlier certifications, which are included as Exhibit 35.

4. Attached to this declaration as Exhibit 35 are true and correct copies of pertinent pages of: (1) Memorandum of Law in Support of Geoffrey D. Cleall and Acticon AG’s Motion to Consolidate the Related Actions, for Appointment as Lead Plaintiffs and Approval of Their Selection of Counsel; (2) Declaration of Lubna Faruqi in Support of Motion by Christine Bauman, Julian J. Aude, Darr Barshis and Craig Moore to Consolidate all Related Actions, to be

Appointed Lead Plaintiffs, and for Approval of Their Selection of Faruqi & Faruqi, LLP and Ryan & Maniskas, LLP as Co-Lead Counsel; (3) Declaration of Phillip Kim in Support of Motion of Mohamed Elkhoga to Consolidate Related Actions; Appoint Lead Plaintiff; and Approve of Lead Plaintiff's Selection of Counsel; and (4) Declaration of Joseph H. Weiss in Support of Motion of Proposed Lead Plaintiff George Strum for Consolidation, Appointment as Lead Plaintiff and the Approval of His Selection of Lead Counsel, which outline purchases and sales of China North East Petroleum Holdings Limited shares by Plaintiffs in this action.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge and belief and this declaration was executed on June 8, 2011 at San Francisco, California.

/s/ Michael J. Coffino

Michael J. Coffino